BAUSCH Health

Valeant Pharmaceuticals Announces New Management Appointment

January 03, 2013

MONTREAL, Jan. 3, 2013 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that Laizer D. Kornwasser has been named to Valeant's Executive Management Team and will assume the role of Executive Vice President/Company Group Chairman where he will be responsible for our operations in Canada, U.S. Neurology and various other U.S. functions including managed care and distribution, effective February 1, 2013.

Laizer D. Kornwasser was a Senior Executive at Medco Health prior to its acquisition by Express Scripts. At Medco he reported directly into the CEO and was a member of Executive Committee. He served as Senior Vice President, Consumer Solutions and Retail Markets and was responsible for retail network and mail pharmacy products and strategy. He oversaw network pricing, negotiations, plan designs and programs that maximized the retail and mail channels. Mr. Kornwasser was also responsible for the integrated care solution for Medco's six million members with diabetes. Mr. Kornwasser joined Medco in August 2003, and was initially responsible for building a business development team, post spin-off from Merck. In this role he oversaw all acquisitions, joint ventures and was actively involved in developing the company's long-term growth strategy. He later assumed responsibility for the companies' channel and generic drug strategy and was President of its diabetes division, which focused on direct to consumer solutions. Prior to joining Medco, Mr. Kornwasser held positions at Merrill Lynch and Coopers & Lybrand, and served as an associate professor at Yeshiva University. He has an MBA from Harvard Business School and a BS in Accounting from Yeshiva University.

"The Board of Directors and I are pleased to add Laizer as the final complement to our senior management team," said J. Michael Pearson, chairman and chief executive officer. "Laizer's broad health care experience that ranges from running large divisions, overseeing acquisitions and strategy, to understanding the retail and mail channels, will be invaluable to us. And with our management team now complete, I believe Valeant is well positioned to capitalize on the opportunities that lie ahead."

About Valeant Pharmaceuticals International, Inc.

Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of neurology, dermatology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at www.valeant.com
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Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements relate to, among other things, the opportunities that lie ahead and the future roles of certain management. Forward-looking statements can generally be identified by the use of words such as "believe," "anticipate," "expect," "estimate," "intend," "continue," "plan," "project," "will," "may," "should," "could," "would," "target," "potential," and other similar expressions. In addition, any

statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things, the ability of Valeant to capitalize on opportunities, the changing roles of management and the risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission and the Canadian Securities Administrators. Readers are cautioned not to place undue reliance on any of these forward-looking statements. Valeant undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this press release.

Contact Information:
Laurie W. Little
949-461-6002
laurie.little@valeant.com

SOURCE Valeant Pharmaceuticals International, Inc.

Investor Inquiries
ir@bauschhealth.com
877-281-6642
514-856-3855 (Canada)

Media inquiries
Corporate.communications@bauschhealth.com
848-264-0934

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